

## Message Text

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PAGE 01 ISLAMA 10646 180942Z

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ACTION XMB-04

INFO OCT-01 NEA-10 ISO-00 AS-01 AID-05 EB-07 COME-00

TRSE-00 OMB-01 OPIC-06 CIAE-00 INR-07 NSAE-00 ( ISO ) W

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R 180633Z NOV 75

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 2883

INFO AMCONSUL KARACHI

UNCLAS ISLAMABAD 10646

E.O. 11652: N/A

TAGS: EFIN, PKM

SUBJ: POSSIBLE GOP INTEREST IN EXIM FINANCING FOR TEXTILE MACHINERY

1. THIS IS TO ALERT EXIMBANK THAT MR. MILTON BUZBY, INTERNATIONAL FINANCE MANAGER FOR ROCKWELL INTERNATIONAL RECENTLY VISITED PAKISTAN AND APPARENTLY SUGGESTED TO A NUMBER OF GOP OFFICIALS THAT EXIMBANK MAY BE ABLE TO SUPPORT FINANCING OF US TEXTILE MACHINERY SALES. THESE CONVERSATIONS INCLUDED ECONOMIC AFFAIRS SECRETARY AFTAB AHMED KHAN AND SENIOR OFFICIALS IN PIDC ( HOLDING COMPANY FOR SEVERAL GOP PUBLIC SECTOR ENTERPRISES), PICIC AND IDBP ( BOTH GOP DEVELOPMENT FINANCE INSTITUTIONS WHICH LEND PRIMARILY TO THE PRIVATE SECTOR).

2. ROCKWELL INTERNATIONAL HAS HAD CONSIDERABLE SUCCESS MARKETING TEXTILE MACHINERY IN PAKISTAN IN THE PAST YEAR, DESPITE THE FACT THAT CHINESE ( PRC) AND JAPANESE SUPPLIERS STILL DOMINATE THE FIELD. ROCKWELL'S LOCAL REPRESENTATIVE, MR. TAHER PUNJWANI OF MECHANICA LIMITED SAID THAT BUZBY FOUND CONSIDERABLE INTEREST IN PURCHASING ROCKWELL MACHINERY FOR SOME OF THE TEXTILE MILLS NOW BEING PLANNED. HE ALSO SAID THAT HE BELIEVED THE GOP INTENDED TO ASK EXIM FOR A CREDIT OF " AT LEAST DOL20 MILLION " FOR TEXTILE MACHINERY.

3. THE TEXTILE INDUSTRY IS BY FAR THE LARGEST INDUSTRY IN PAKISTAN. EMBASSY AND CONSULATES HAVE REPORTED ELSEWHERE ON TEXTILE DEVELOPMENT PLANS. A NUMBER OF THE PROPOSED MILLS WE KNOW OF ARE TO BE FINANCED BY OPEC SOURCES, AND INCREASING EFFORTS ARE BEING MADE TO USE LOCALLY MANUFACTURED TEXTILE MACHINERY. HOWEVER, THE LOCAL MANUFACTURERS CAN SUPPLY ONLY A SMALL FRACTION OF THE MACHINERY NEEDED, AND LOANS FOR TEXTILES CONTINUE TO

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DOMINATE NEW APPROVALS BY THE GOP FINANCING INSTITUTIONS SUCH AS

PICIC AND IDBP, SO THAT ADDITIONAL SALES OF US TEXTILE EQUIPMENT  
COULD NO DOUBT BE BOOSTED IF EXIM FINANCING WERE AVAILABLE.  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** TEXTILES, DEVELOPMENT FINANCE  
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